

The Hongkong Telegraph.

(ESTABLISHED 1881.)

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WEATHER FORECAST.
FAIR.

February 16th, 1912, Temperature a.m. 59, p.m. 59; Humidity...07, 95.

February 16th, 1911, Temperature a.m. 70, p.m. 65; Humidity...52, 68.

No. 8713

晚十三月式拾年三正月

SATURDAY, FEBRUARY 17, 1912.

大英港式十月七日

\$36 PER ANNUM
SINGLE COPY 10 CENTS.

TELEGRAMS.

THE REVOLUTION.

YUAN'S ELECTION.

[Service to the "Telegraph."]

London, Feb. 16, 6.15 p.m.

Reuter's correspondent at Peking says that Yuan Shih-kai has been unanimously elected President of the Republic by the Nanking republicans.—Reuter.

MILITARY SENSATION.

OFFICER'S OFFENCE.

[Service to the "Telegraph."]

London, Feb. 16, 4.40 a.m.

A message from Washington states that Adjutant General Almon will be relieved of his duties and court-martialed for using language which Secretary Simon considered impugned the integrity of himself and other officers.—Reuter.

HONGKONG'S NEW GOVERNOR.

SIR HENRY MAY.

[Service to the "Telegraph."]

London, Feb. 16, 2.20 p.m.

It is officially announced that Sir Henry May, K.C.M.G., the Governor of Fiji, succeeds Sir Frederick J. D. Lugard, G.C.M.G., C.B., D.S.O., as Governor of Hongkong.—Reuter.

NO STRANGER.

(Our Own Correspondent.)

London, Feb. 16, 9.40 a.m.

Sir Francis Henry May, former Colonial Secretary of Hongkong, is succeeding Sir Frederick Lugard as Governor of Hongkong.

CANADIAN IMMIGRATION.

RESTRICTING ORIENTALS.

[Service to the "Telegraph."]

London, Feb. 16, 4.40 a.m.

Premier McBride has introduced in the British Columbia House of Commons a resolution suggesting the enactment of the Natal Act to restrict the immigration of Orientals.—Reuter.

TELEGRAMS.

HOME PARLIAMENT.

THE AMENDMENT.

[Service to the "Telegraph."]

London, Feb. 16, 4 a.m.

Mr. Ramsay Macdonald's amendment to the Address was rejected by 226 votes to 45.

The Unionist amendment was proposed by Mr. Peto and was seconded by Lord Hugh Cecil, who regretted that the Government had taken no steps to promote the co-partnership between capital and labour. The amendment was rejected by 195 votes to 97.

Mr. J. McKinnon Robertson, opposing both amendments, said that the Government warmly sympathised with the profit-sharing movement, but no evidence had been produced to show that they could do anything in the matter.

He questioned the practicability of the nationalisation of railways and mines, or whether, if such were effected, it would cure labour unrest.—Reuter.

LIBERAL PATRONAGE.

London, Feb. 16, 4.40 a.m.

It is understood that Mr. Bonar Law will move in the House of Commons at an early date for a return of all patronage appointments made by the present Government.—Reuter.

TELEGRAMS.

AUSTRALIAN POLITICS.

CABINET RESIGNS.

[Service to the "Telegraph."]

London, Feb. 15, 5.10 p.m.

The South Australian Cabinet has resigned. Mr. Peake, the leader of the Opposition, is forming a Ministry.—Reuter.

BRITAIN AND GERMANY.

TOWARDS A SETTLEMENT.

[Service to the "Telegraph."]

London, Feb. 16, 3 p.m.

Mr. Asquith's speech is generally welcomed by newspapers of all shades of opinion in England and Germany, and the hope is expressed that statesmen will earnestly press their efforts to obtain a satisfactory settlement.

ROYAL VISITS.

Reuter's correspondent at Berlin reports that according to the

"Taegliche Rundschau," Baron Slumin of the Foreign Office will probably proceed to London to assist Count Metternich in further negotiations, while King George and Kaiser Wilhelm will exchange visits and a British squadron will call at German ports in the course of the year.—Reuter.

A SHIP SENSATION.

Cobra Escapes.

A New York despatch of

January 15 says:—In the long voyage from Calcutta to this port the crew of a German steamer have lived in deadly terror of a cobra. The mortal character of the reptile's bite was vividly proved on the fourth day after the steamer had left Calcutta, when the men heard a shriek of agony. It came from a sailor who had been walking along the deck in the darkness. He had been bitten on the leg, and a few hours later died in convulsions. The cobra escaped, and is still concealed in some unknown part of the ship. The steamer took 124 snakes aboard at Calcutta. They were consigned to an animal dealer in New York, the cobra having a box to himself. The snakes were fed from time to time by dropping live rats into their boxes. Early in the voyage the cobra broke from its cage, and its escape was not discovered until the night on which the sailor was fatally bitten. Officers and men hunted for the reptile without finding any trace of it, and at night the sailors became so terror-stricken that they carried lanterns whenever they moved about the deck. The reptile's whereabouts is still a mystery.

TELEGRAMS.

NINE MILLION LOAN.

TOKYO SCHEMES.

[Service to the "Telegraph."]

London, Feb. 16, 8.40 p.m.

Mr. Mori, the Japanese Financial commissioner, to-day signed Tokyo loan contract with British French, and New York Banks.—Reuter.

FIVE PER CENT.

TOWARDS A SETTLEMENT.

London, Feb. 16, 4.40 a.m.

It is announced that preliminary arrangements have been made for the issue of a loan of nine millions sterling in the form of five per cent. bonds in order that the City of Tokio may acquire the tramway and electric lighting undertakings.—Reuter.

THE KING.

TURKISH HONOUR.

[Service to the "Telegraph."]

London, Feb. 16, 3 p.m.

The Sultan has also conferred the Order of Imliaz, set with brilliants, upon King George V. The simultaneous bestowal of two of the highest decorations is unprecedented.—Reuter.

WHERE DIVORCE IS EASY.

Illuminating Statistics.

Professor W. B. Bailey, of Yale University, has recently issued some illuminating divorce statistics, considered geographically, from which it appears that in the number of divorces Japan leads the whole world with the United States in only second. Here are the professor's figures for a five-year period ending in 1902 or 1903:

Number of Persons Divorced, Population.

Country	173	1
Austria	8,864	23
France	8,880	15
German Empire	743	0
Great Britain	2,110	11
Hungary	810	3
Italy	93,940	215
Japan	120	6
Norway	390	8
Sweden	1,053	32
Switzerland	55,602	73
United States		

An explanation of Japan's position is offered in the new number of the "Oriental Review." Where the perpetuation and harmony of the family is the true foundation of society, and where a family does not own much property, but all members of it must work to earn their daily bread, it is argued that divorce should be made easy on the ground that it would be senseless legally to keep a man and woman together after they had ceased to love and care for one another. In some instances, therefore, even a divorce Court is dispensed with in Japan, and a written statement as a mutual agreement to separate is considered sufficient.

TELEGRAMS.

MURDERED MISSIONARY.

FULL ENQUIRY.

[Service to the "Telegraph."]

London, Feb. 16, 5.10 p.m.

Sir Edward Grey has informed Viscount Wolmer that the Government is making full and independent enquiry into the murder of Mr. Douglas, a missionary.

Representations, he said, had been made to Portugal regarding the treatment of British subjects in Portuguese Colonies and satisfactory assurances had been received.—Reuter.

M.C.C. IN AUSTRALIA.

FOSTER IN FORM.

[Service to the "Telegraph."]

London, Feb. 16, 8.35 a.m.

Marylebone C.C. opened their match with New South Wales in delightful weather, before a fair attendance and on a perfect wicket. New South Wales were dismissed in their first innings for 106, Foster taking seven wickets for thirty-six runs. Marylebone scored 183 runs for two wickets.

LONG TURNINGS.

As some philosopher once anticipated us by remarking, nothing is so mutable as human life. One day we are up, the next we are down. At one moment all is plain sailing, at another the stormy clouds gather and the thunder growls (without). At one cross-road we choose the proper path, and at the next we take (ridiculous thought) the wrong turning. That, indeed, would seem to be the great tragedy of life—taking the wrong turning. Still, to such of you as have done this we would address a few words of encouragement. In the first place, opinions differ sometimes as to which is the wrong turning. We have seen it variously and allegorically stated in moral books for the young, as (1) the first night the lad ever went to the theatre, (2) the first glass of beer, and (3) the first game of bridge. There are, of course, others, but these will do to go on with. For ourselves we have taken all those wrong turnings, and the absence of any, so far, fatal denouement, inclines us to believe that having taken one wrong turning, it is conceivably possible, by taking another, to get into the right road once more. This is a matter which philosophers would do well to look into, we imagine. Again, there are occasions when the wrong turning is the right road. For instance, you are hurrying to your office. Good. You are late. Bad. Ahead of you, you suddenly perceive the crest form of your employer. What are you to do? Obviously, taking the nearest wrong turning, you dart down a side path, and with a bit of sprinting you arrive at the office two minutes ahead of him, thereby saving that worthy man the anguish of having to dispense with your invaluable services.—The "Globe."

Defendant gave evidence and stated that the Captain told him to starboard, but waved to port. He (defendant) then said that it was port he wanted, but no answer was given. If he had starboarded his helm he would have run the ship into an American man-of-war.

His Worship found defendant guilty of wilful neglect of duty by endangering the ship, and he imposed a sentence of three months' imprisonment.

TELEGRAMS.

LATE BARON LISTER.

FUNERAL SERVICE.

[Service to the "Telegraph."]

London, Feb. 16, 8.15 p.m.

At the funeral service of the late Baron Lister held in Westminster Abbey Sir Frederick Treves represented the King.

There was a vast and brilliant congregation which included illustrious figures from the worlds of state, of medicine, of science and of learning. Ambassadors were present to represent world-wide sympathy and foreign delegates also attended. There were long rows of nurses in uniform. A wreath from the Kaiser was included in the procession. The service was of extreme beauty and impressiveness.—Reuter.

A SERIOUS CHARGE.

Endangering a Ship.

Hugh Elliott Smith, Chief Officer of the R.M.S. Himalaya, charged Herbert Morley (see in) employed on the same ship, at the Marine Court, on Friday morning, with unlawfully doing an act by wilful breach of duty tending to the immediate serious damage of the ship in the Whampoa river on the 13th. Complainant testified that when under steam off Woosung the pilot in charge gave an order to defendant to "port the helm." He altered the helm as ordered, but before being steered brought his helm amidships. He did this on two occasions, and when spoken to replied in an abusive way to the Captain, making it necessary to relieve him at once as the ship was in narrow waters and serious damage might have been occasioned by such steering. The defendant had been troublesome during the voyage.

With such circumstances it is not surprising to find that members of the aristocracy are taking to the waiter's profession, and that a rigorous class standard is maintained. On November 15 last Viscount Charles Calasso, a waiter, was a witness in a police court case, and when some time ago the waiters of New York started a club of their own they were very rigorous that no "harmless, ex-steerage, stewards from Atlantic liners, and scallywags" were to be admitted. Class distinction must be maintained. London, of course, has its waiters' clubs, where the waiters have waiters to wait on them, and tip them out of their tips. And it is not surprising to find that the London branch of the General Union, an international association of waiters, which already has its own well-equipped clubhouse, its own athletic club, and its own burying ground, prepared to spend £15,000 on new premises.—"London Standard."

TELEGRAMS.

LABOUR TROUBLES.

MINERS TO STRIKE.

[Service to the "Telegraph."]

Bombay, Feb. 17, 7.15 a.m.

The South Wales Conciliation Board on the casting vote of Lord St. Aldwyn, an independent chairman has granted the miners a general increase in wages. The owners have intimated their willingness to discuss the crisis, but assert that they cannot grant a minimum wage.

A SERIOUS OUTLOOK.

The last batch of notices was handed in by the miners to-day and shows undeniably that every district is in favour of the strike. The situation is most serious and British trade is threatened with disaster the full extent of which cannot be realised. Such a dislocation will exist as has been hitherto unknown.

Shipping

? Going Home?

WHY NOT

A Holiday at Home, and a way to get there that's a holiday.

See the beauties of Japan, of Honolulu (the Paradise of the Pacific) of California, of Colorado, and the fascinations of Niagara, San Francisco, Chicago and New York.

AND THE WAY

Every "travel wise" tourist takes the deservedly famous U.S. MAIL Steamers of the

PACIFIC MAIL S.S. CO.

Steamers of Limitless Luxury. Splendidly appointed "Homes on the Water." Wireless Telegraphy. Submarine Fog Signals. Excellent String Orchestra. Meals for epicures under the superintendence of a Master of International Repute.

THE COST: is not more by this route with its unrivalled opportunities, than by any other route. For a return ticket to London the cost is £120, including berth and meals across America. To San Francisco via Japan and Honolulu the cost is £15. For the INTERMEDIATE SERVICE First Class accommodations are provided for £13 to London (return ticket £7) and to San Francisco £25. SPECIAL RATES to officers, Army, Navy, Consular or Civil Service, on application.

STEAMERS.

Mongolia.....	27,000	"	Mar. 2	"
Korea.....	18,000	"	Apr. 2	"
SIBERIA.....	18,000	"	Apr. 10	"

INTERMEDIATE.

Nile.....	11,000	"	Feb. 23	"
Persia.....	0,000	"	Mar. 20	"

LET US PLAN AN ITINERARY FOR YOU.
King's Building (opposite Blakes Pier).

Telephone No. 141.

FRED J. HALTON,

Agent.

Hongkong, 24th January, 1912.

[110]

BRITISH INDIA S. N. CO., LTD.

NEW FORTNIGHTLY SERVICE OF STEAMERS BETWEEN KOBE, HONGKONG AND RANGOON.

EASTWARD.

The S.S. "FAZILKA," 4,162 tons, Capt. W. E. WHITTINGHAM, R.N.R., due at Hongkong from Rangoon on the 25th inst., will be despatched for YOKOHAMA and KOBE on the 26th inst. at noon, taking Cargo and Passengers at Current Rates. To be followed by the S.S. "MUTTRA," 4,643 tons, Captain J. D. STEPHENSON.

WESTWARD.

The S.S. "FULTALA" will leave Hongkong for SINGAPORE, PENANG and RANGOON on the 7th March, 1912, followed by the S.S. "FAZILKA."

The above Steamers have excellent cabin accommodation for passengers and are fitted with all modern conveniences.

For Freight or Passage, apply to

JARDINE, MATHESON & CO., LTD., AGENTS.

Telephone No. 216, Hongkong, 15th February 1912.

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HONGKONG JOCKEY CLUB.

RACE MEETING, 1912.

TUESDAY, THURSDAY, FRIDAY, AND SATURDAY (OFF-DAY).

20th, 22nd, 23rd and 24th FEBRUARY.

TICKETS OF ADMISSION to the GRAND STAND and ENCLOSURE may be obtained from MESSRS. KELLY & WALSH, LTD., or at the Gate. Price 8/- for the Meeting (excluding the Off-Day), or 8/- per day.

Tickets for the Off-Day, 8/-.

No one admitted without a Ticket, to be shown to the Ticket Inspector at the Gate.

T. F. HOUGH,

Clerk of the Course.

Hongkong, 11th Feb., 1912. [171]

HONGKONG JOCKEY CLUB.

NO CHILDREN under the age of

14 years will be admitted into the Enclosure.

T. F. HOUGH,

Clerk of the Course.

Hongkong, 11th Feb. 1912. [170]

HONGKONG JOCKEY CLUB.

The following are the weights for the Poochow Cup—(Handicap) to be run on TUESDAY, 22nd February.

Hds. in. St. lbs.
Kingsman 13. 0 10. 7
Oil King 13. 0 10. 5
Lafayette 13. 1 10. 1
Mandolin 13. 2 11. 1
Alice 12. 3 10. 0
Caprice 12. 9 10. 5
Rosyth 13. 1 10. 10
Merry Boot 13. 2 10. 0
Gloria 13. 10. 12
Caprice 13. 0 11. 0
Favolus 13. 1 10. 12
Brushwood Boy 12. 8 10. 7
Royal Rose 13. 2 11. 7
Marengo 13. 0 11. 1
White Lida (late 13. 1 11. 1
Joss Mighty 13. 0 10. 10
Auckland 13. 0 10. 10
Drumthistle 13. 2 11. 6

H. P. White,

Handicapper.

T. F. HOUGH,

Clerk of the Course.

Hongkong, 11th Feb., 1912. [172]

Notices

CHINA EXPRESS CO.

(ESTABLISHED 1844.)

GENERAL SHIPPING AND FORWARDING AGENTS.

Parcels and Cases of any Size, Shape, or Weight forwarded to All Parts of the World, at the Lowest Rates of Freight.

TELEPHONE No. 668.

P. O. BOX 250.

8, DUDDELL STREET,

JOHN TAYLOR,
MANAGER.

Hongkong, 30th January, 1912.

Notices

Victoria Dispensary

(Opposite the Clock Tower.)
DISPENSING AND FAMILY CHEMISTS.

CRUICKSHANK'S COUGH REMEDY.

A Valuable Remedy for colds, Bronchitis, Asthma, and all Diseases of the Chest and Lungs. PRICE \$1.00 per bottle.

ALEXANDRA BUILDINGS, 2ND FLOOR.

Hongkong, 21st Jan., 1912. [15]

WING KEE & CO.

47-49, Connaught Rd.

SHIPHANDLERS,

PROVISION & COAL

MERCHANTS

Hongkong, 21st Jan., 1912. [15]

E. C. Wilks, M.I.Mech.E., A.M.N.A.

Consulting Engineer and Surveyor for

construction, Valuer and Assessor for

the purchase, or sale, of Steamships or

Liners.

ALEXANDRA BUILDINGS, 2ND FLOOR.

Hongkong, 21st Jan., 1912. [15]

OUR CONTEMPORARIES.
WHAT THEY THINK.

China Mail.

Burma and China.

One of the arguments of the Indian administrator against a further extension of Burmese railways is that the Burman, one of the most indolent of mortals, would be gradually and inevitably forced out of his land by the more energetic Indian and Chinese emigrant or trader which the railways would bring into the land. At present it is difficult to enter Burma cheaply, and so the Burman despises money, is quite content to live on the output of his little plot, while all his wants are supplied by his own country. But we are afraid that he will not be allowed to continue this idyllic existence much longer, and that the roads and railways which Sir George Scott so energetically advocates will inevitably come and with them will vanish a unique civilization, the loss of which, looked at from one point of view, will scarcely be compensated by what the material civilization of the West will plant in its stead.

Daily Press.

Anglo-German Entente.

It is extremely satisfactory to read the hopeful, though guarded, statement which Mr. Asquith made on the re-opening of Parliament regarding the probability of an entente being arranged between Great Britain and Germany which is calculated to "clear the air" and relax the tension which the race for armaments has undoubtedly created between the two peoples. It is as the Premier said, an undoubted and most lamentable fact that the traditional feelings of friendship and goodwill between the two nations has been seriously overclouded during the last few months. The belief has widely prevailed in Germany that during the summer or autumn Great Britain meditated and was even prepared for an aggressive attack on Germany. It may with some truth be said that this belief infected the minds of a good many Englishmen who saw confirmation in every innocent movement of the British Fleet. As the Premier remarked, when an atmosphere of suspicion is once created, fiction readily replaces facts, and legends which at other times are dismissed as incredible, are readily accepted and believed.

South China Morning Post.

Hongkong's Water.

So far as Pokfulam is concerned, we have always been and still are convinced that a great deal too much has been made of the likelihood of contamination. It has been admitted all along that the place is not an ideal one for a reservoir, with the collecting area topped with human habitation to the extent it is. Still, the supply for a large section of the Western portion of the city has been drawn from this source for many years and we have yet to hear of any serious epidemic occurring through usage of the water obtained therewith. There seems to be no need for this supply being discarded pending the completion of big water schemes.

It must not be thought that we in any way approve the slightest relaxation in the care to be taken in connection with the water supply, but in all that is done the cost should be nearly as possible be commensurate with the degree of benefit accruing to the community. We have failed as yet to perceive that any great peril has been incurred through the Government's "neglect" of Pokfulam reservoir and the Albany filter beds, and we are of opinion the present grounds for complaint have been considerably overblown.

CIGARETTES

BOUTON ROUGE

\$4.20 per 100

FELUCCA

\$2.80 per 100

ENJOY THE LARGEST
SALE IN EGYPT.

NOW READY!!!

OUR NEW O. B. BREW, manufactured exclusively from the finest Bohemian Hops and German Malt by an Expert German Brewer. May be had from dealers or from the undersigned.

Ask for the NEW O. B. BREW.

ORIENTAL BREWERY, LTD., Hongkong.

THE LEEDS FORGE
CO., LTD., LEEDS.

Specialists in the Manufacture of RAILWAY ROLLING STOCK of every description.

Pioneers in the Design and Manufacture of
PRESSED STEEL UNDERFRAMES and BOGIES and ALL-STEEL RAILWAY WAGONS.

The Undersigned have been appointed Sole Agents in Hongkong and China.

THE TAIK'D DICKYARD & ENGINEERING CO., LTD.

Agents, BUTTERFIELD & SWIRE.

Hongkong, 23rd September, 1911. [42]

UNIVERSITY OF HONGKONG
OPENING CEREMONY.

THE UNIVERSITY BUILDINGS

will be opened on

Monday, March 11th, 1912, at 11 a.m. by

His Excellency Sir Frederick J. D. Lugard, G.C.M.G., G.C.B., D.S.O., Governor of Hongkong and Chancellor of the University.

UNIVERSITY BAZAAR.

The Opening Ceremony of the University Buildings on March 11th, 1912, will be followed by a SIX DAYS' BAZAAR (March 11th to 16th inclusive) in the Buildings and Grounds, in aid of the funds of the University.

A great variety of European, Chinese and Japanese Articles and Curios for Sale; exhibition of some of the finest collections of porcelain in China; Grand Military and Naval Entertainments and evening Conversazione; Chinese Theatre, etc., etc., etc.

Further details will be published in due course.

Hongkong, 8th February, 1912.

FOR SALE

BOX'S EXCHANGE TABLES.

1/8 To 1/10²

APPLY

"HONGKONG
TELEGRAPH."

REALLY GOOD
SPECTACLES

Are such a comfort to tired or strained eyes that their value cannot be over-estimated. If your eyes need glasses they should have the best you can get.

THAT MEANS

1.—Careful and expert examination;

2.—Precision in the making;

3.—The best of materials;

4.—Adjustment to a nice fit.

All of the above we offer you. We invite comparison with the

DIRECTORS AND THEIR LIABILITIES, DUTIES AND POWERS.

(Continued from last Saturday.)

Prospectus.

It is of the utmost importance to a director that, where a prospectus is issued inviting the public to subscribe share capital, he should reasonably satisfy himself of the truth of the statements in that prospectus the issue of which he has authorised. If he does not do so, and if it turns out that such statements are untrue, but have been the means of inducing a person to take shares, an action for damages lies against him. In England by the Directors Liability Act 1890, and now by the Act of 1908, Sec 81, it is expressly provided that every director, or person who has agreed to become a director, shall be liable to pay compensation to any one who shall have subscribed for shares on the faith of a prospectus, or notice, for any loss or damage sustained by reason of any untrue statement therein, unless such director had reasonable ground for believing the statement to be true. These provisions of the Act of 1908 have now been introduced into Hongkong by Sec. 89 of the new Ordinance, but the law in this respect was to some extent the same in England before the passing of that Act, and was so in Hongkong until recently. Thus in the early case of *Peech v. Curran* L. R. 6 H. L. 377, decided in the House of Lords in 1873, it was held that the directors of a Company were liable in damages to persons who had been induced to take shares on the faith of statements in a prospectus; which were misrepresentations of material facts and were known by the directors to be misrepresentations at the time they authorised the issue of the prospectus. So also in the later case of *Derry v. Peek*, 14 A. C. 337, the directors of a Company who issued a prospectus containing a statement which was untrue, on the faith of which the Plaintiff acquired shares, were held by the Court of Appeal to be liable in damages to the Plaintiff in an action brought by him for deceit. This decision was, however, reversed by the House of Lords on the ground that it was proved that the directors, at the time of issuing the prospectus, honestly believed the statements therein to be true. The misrepresentation, it was held, must be intentionally fraudulent in order to entitle a person injured by it to recover damages for deceit. The Court of Appeal had held that "the directors were liable because they had no reasonable ground for the belief which nevertheless it was assumed they sincerely entertained," but the House of Lords decided that mens rea was an essential condition of an action for deceit. In this respect the law was altered in England by the Directors Liability Act 1890 whereby it was, in effect, provided that mens rea should no longer be an essential condition of such an action, but that honest belief in the truth of statements in a prospectus should be no defence if there existed no reasonable grounds for the belief. As the law stood in Hongkong prior to the new Companies' Ordinance, coming into force proof of the absence of mens rea was a defence to an action against a director for misrepresentation.

The state of the law prior to the Directors Liability Act, coming into force, had as existing in Hongkong prior to 1912, is very clearly explained by the Judges of the Court of Appeal in the case of *Augus v. Clifford* (1891) 2 Ch. 410, in which it was sought to make the directors of a Company liable for untrue statements in the prospectus, on the faith of which the Plaintiff took shares. The directors who had authorised the issue of the prospectus were grossly careless in allowing the false statements to be inserted, but they were ignorant of the importance, or even of the meaning, of such statements, and therefore, as *Linsley L. J.* said: "There was no moral obliquity in what they did, it was pure blundering."

"pure carelessness. It is a case of negligent as distinguished from fraudulent conduct," and therefore it was held that the action could not be maintained. Nevertheless it was pointed out in this case that the directors would have been held liable had it been proved that they had acted not only carelessly, but recklessly.

Lindley L. J. further saying:

"After *Peech v. Derry*, an action of this kind cannot be supported without proof of fraud, an intention to deceive, and it is not sufficient that there is blundering carelessness, however gross, unless there is wilful recklessness, by which I mean wilfully shutting one's eyes, which is of course fraud."

According to the law existing in England prior to 1890, and existing in Hongkong, prior to 1912, in an action of deceit against directors, "the representation to found the action must not be innocent, that is to say, it must be made either with knowledge of its being false, or with a reckless disregard as to whether it is true or false" (*Cotton L. J. v. Arkwright v. Nicholls* 17 Ch. D. at p. 320).

If a director authorises the issue of a prospectus containing statements, which, if true, are to his manifest personal advantage, but, if false, render the prospects of the success of his Company most doubtful; and if he wilfully takes no care to ascertain whether or not they are true, his conduct may be said to be fraudulent, and he will be liable in an action for deceit. "Not caring does not mean not taking care, it means indifference to the truth, the moral obliquity which consists in a wilful disregard of the importance of truth" (*Brown L. J. in Augus v. Clifford* at p. 471).

The case of *Edgington v. Fitzmaurice*, 27 Ch. D. 459, is one in which, prior to the Directors Liability Act 1890, the directors of a Company were held liable for a misstatement in a prospectus or circular, issued by their authority, and on the faith of which, the Plaintiff advanced money on debentures. In that case Bowe L. J. said:—"The loss which the Plaintiff has sustained is not disputed. In order to sustain his action he must first prove that there was a statement as to facts which was false; and secondly that it was false to the knowledge of the Defendants, or that they made it not caring whether it was true or false. For it is immaterial whether they made the statement knowing it to be untrue, or recklessly, without caring whether it was true or not, because to make a statement recklessly for the purpose of influencing another person is dishonest."

A misrepresentation in a prospectus, circular, or notice, for which a director will be held liable must be one of fact. "Mere non-disclosure of material facts, however, morally conceivable, however that non-disclosure might be a ground in a proper proceeding at a proper time for setting aside an allotment or purchase of shares, would form no ground for an action in the nature of an action for misrepresentation. There must be some active misstatement of fact, or, at all events, such a partial and fragmentary statement of fact, as that the withholding of that which is not stated makes that which is stated absolutely false" (*Lord Cairns in Peech v. Curran* L. R. 6 H. L. at p. 403). An omission to disclose material facts, unless that omission directly affects other facts stated in the prospectus, will not therefore in itself amount to a misrepresentation for which director will be held liable.

It must be remembered, however, that by Section 101 of the Hongkong Companies' Ordinance 1895, it was provided that every prospectus, or notice, of a Company, inviting the public to take shares, must specify the dates of, and names of the parties to, any contract entered into by the directors, or other persons, on behalf of the Company; and any prospectus or notice not specifying the same should be deemed fraudulent on the part of the directors, and others knowingly issuing the same, as regards persons taking shares on the faith of that prospectus.

(To be Continued.)

Consignees

"INDRA" LINE LIMITED.

NOTICE TO CONSIGNEES.

**FROM NEW YORK VIA
SUEZ CANAL.**

THE Steamship

"INDRASAMHA"

having arrived from the above ports, consignees of cargo by her are hereby informed that all goods are being landed at their risk into the hazardous and/or unhygienic Godowns of the Hongkong and Kowloon Wharf and Godown Company Limited, whence, and/or from the wharves, delivery may be obtained.

Goods not cleared by the 10th Feb., 1912, will be subject to rent. All broken, chafed and damaged packages are to be left in the Godowns, whereby will be examined on Saturday, 17th Feb., at 10 a.m. Claims against the steamer must be presented within 10 days of arrival otherwise they will not be recognized.

No Fire Insurance will be effected on any cargo.

Optional cargo will be landed here unless instructions are given to the contrary before noon, TUE-DAY.

Bills of Lading will be countersigned

by

JARDINE, MATHESON & CO. LTD.

Agents.

Hongkong, 12th Feb. 1912. [155]

REGAL

SHOES

Notices

**PEAK TRAMWAYS CO.
LIMITED.**

TIME TABLE.

WEKE DAYS.

7.00 a.m. to 8.00 a.m. Every 15 min.

8.00 a.m. to 10.00 a.m. 10 min.

10.00 a.m. to 11.00 a.m. 15 min.

11.30 a.m. to 12.45 p.m. 15 min.

12.45 p.m. to 1.15 p.m. 10 min.

1.15 p.m. to 2.15 p.m. 15 min.

2.15 p.m. to 5.00 p.m. 15 min.

5.00 p.m. to 8.10 p.m. 10 min.

NIGHT CARS.

8.45 p.m. and 9 p.m. 0.45 p.m. to

11.15 p.m. every 10 minutes.

SUNDAYS.

7.30 a.m.

8.00 a.m. to 10.30 a.m. every 15 min.

10.30 a.m. to 11.00 a.m. 10 min.

11.45 a.m. to 12.00 noon. 15 min.

12.00 noon to 1.00 p.m. 10 min.

1.00 p.m. to 6.00 p.m. 15 min.

6.00 p.m. to 7.00 p.m. 15 min.

7.00 p.m. to 8.10 p.m. 10 min.

NIGHT CARS as on Week Days.

SATURDAYS.

Extra Cars at 11.45 p.m.

Under Entirely New Management.

SPECIAL CARS.

Arrangement at the Company's Office, Alexandra Buildings, Des Voeux Road.

JOHN D. HUMPHRIES & SON

General Managers,

Hongkong, 31 Nov. 1911.

H. HAYNES,

Manager.

Hongkong, 16th Jan. 1912. [195]

EXCELLENT CUISINE AND GOOD SERVICE. RATES 6 YEN AND UP.

Unfinished hotel just meets all trains and steamers. Luggage arranged for without any trouble to guests.

Hongkong, 1st Feb. 1912. [155]

Under Entirely New Management.

THOROUGHLY RENOVATED.

Excellent Cuisine.

H. HAYNES,

Manager.

Hongkong, 16th Jan. 1912. [195]

THE FAMINE IN CHINA.

THE FAMINE DISTRICTS WITH AN AREA OF 80,000 SQUARE MILES.

TWO AND A HALF MILLION PEOPLE STARVING.

PLEASE SEND YOUR CONTRIBUTION TO DAY.

IT WILL HELP TO SAVE LIFE.

TRUSTEE, H. G. GULLAND, Esq.,

Manager, International Banking Corporation, Shanghai.

Hongkong, 2nd Jan. 1912. [111]

WANTED.—A TYPIST. Good References.

Apply stating Salary required to XXX.

c/o "Hongkong Telegraph,"

Hongkong, 10th Feb. 1912. [155]

HOTEL LISTS.

Hongkong Hotels.

ALDRIDGE, Mr. and Mrs.

ARMSTRONG, Mr. and Mrs.

BAILEY, Dr. and Mrs.

BAILEY, Mr. and Mrs.

SIR ROBERT BURNETT & CO.'S CELEBRATED

OLD TOM GIN DRY GIN

IMPORTED AND BOTTLED BY
A. S. WATSON & CO., LTD.
WINE & SPIRIT MERCHANTS.

ALEXANDRA BUILDINGS.

ESTABLISHED 170 YEARS.

Hongkong, 6th January, 1912.

The object of this paper is to publish correct information, to serve the truth
and print the news without fear or favour.

Cable Address: Telegraph, Hongkong.

Telephone: No. 1 A.B.C. 5th edition. Western Union

The Hongkong Telegraph.

HONGKONG, SATURDAY, FEBRUARY 17, 1912.

SIR HENRY MAY.

It is probable, were such matters determined by the popular voice, that Sir Henry May would be selected by an overwhelming majority of the residents of Hongkong as the successor of Sir Frederick Lugard. There were many who thought it would be difficult to replace Sir Mathew Nathan, but the sense of his loss soon gave way to admiration of the administrative ability and indefatigable energy, of his successor. Now we would be naturally still more critical and any unknown now-comer would find it extremely hard to attain and maintain the position justly won for himself in the estimation of the people of Hongkong by Sir Frederick Lugard. It would be in execrable taste even to suggest comparisons between the distinguished gentlemen who have had and will guide the destinies of this Colony and it is unnecessary to say that we have no intention of perpetrating such a breach. All we aim at conveying is that Sir Henry May will find the task of filling Sir Frederick Lugard's place less difficult than would a stranger. Sir Henry May is better known in Hongkong than any official in the King's Colonial Service. He has occupied posts in comparatively lower grades in the Colony, was for many years Colonial Secretary, and has on several occasions acted as Administrator. It is not too much to say that he has always shown a devotion to his duties great and small that won for him the esteem even of those who did not always see eye to eye with him. His temporary absence in Fiji will render easier the maintenance of the supreme position in the Colony for reasons which must be obvious. This is no season for experiments in matters gubernatorial and we extend our heartiest congratulations to Mr. Hartcourt upon making a choice which will give the fullest satisfaction to all who have the welfare of the Colony at heart.

DAY BY DAY.

Light, whether it be material or moral, is the best reformer.

To-day's Paper.
The long reports of company meetings in to-day's paper have compelled us to hold over several items of interest, among them a description of the Pacific Mail steamer Nile. On page 3 appears the continuation of the article on Directors and on page 8 will be found the coupon for the Photographic Competition.

Monday being a Bank Holiday there will be no issue of the "Hongkong Telegraph."

H.M.S. Astraea has arrived at Pagoda Anchorage, Foochow.

In the Gazette are published regulations in regard to the storage and use of benzine for the purpose of dry cleaning works.

The following man-of-war arrived this morning:—The German cruiser Scharnhorst from Amoy and the Austro-Hungarian cruiser Szeged from Shanghai.

Landslip in Barker Road.
A huge boulder, which had become loosened during the work of forming the new road between the Peak train Station and Plantation Road, was dislodged yesterday and careered down the hill. It made a huge hole in Plantation Road and rolling on carried away portion of the Barker Road and the railing. By extreme good fortune no one was injured, but the damage done is considerable.

His Excellency the Governor has been pleased to appoint Mr. Thomas Folkes Claxton to act as Director of the Observatory during the absence on leave of Mr. Frederick George Figg, with effect from the 14th instant.

New Ordinance.

His Majesty the King has not been advised to exercise his power of disallowance with respect to the following Ordinance:—Ordinance No. 46 of 1911, entitled—An Ordinance to amend the Liquors Consolidation Ordinance, 1911.

Land Sales.

Auctions of Crown Land will be held at the District Land Office at Taipo at 10 a.m. on Feb. 24 and at the offices of the Public Works Department on Feb. 2, and March 4.

Gun Practice.

Information has been received from the military authorities that gun practice will be carried out on Wednesday, Feb. 21, from the west of Hongkong, in a north-westerly to south-westerly direction, between the hours of 9.30 a.m. and 4 p.m., weather permitting.

Mean Thieves.

Although extraordinary precautions have been taken by the police to prevent pilfering from the houses ravished by the fire last week, stealing goes on and two Sanitary Board coolies were arrested yesterday by the vigilant officers on duty.

At the Magistracy, this morning, they were charged with stealing a number of articles from the houses valued over £40. They were found guilty and each sent to goal for two months with hard labour.

COMPANY MEETING.

The Hongkong and Shanghai Banking Corporation.

The ninety-third ordinary half-yearly general meeting of the shareholders of the Hongkong and Shanghai Banking Corporation was held on the 17th instant, in the City Hall, when the ninety-third report of the Court of Directors was submitted. Mr. G. H. Modhurst (Chairman), presided and there were present:—The Hon. Mr. C. H. Ross, Hon. Mr. H. E. Pollock, K.C., Sir Paul Chater, Hon. Mr. E. A. Hewett, Messrs. Forbes, E. H. Armstrong, F. Lieb, W. Hogan, E. Shelling, A. H. Ough, E. Humphreys, N. J. Stabb, H. Kon-tong, T. Fook, C. S. Gubbay, Dr. J. W. Noble, J. H. N. Mody, G. C. Moxon, E. Kadoorie, H. L. Denays, son, A. H. Harris, J. M. Machado, W. J. Grosson, W. Dunbar, J. Barton, Findlay Smith, F. Maitland, W. Hutton Potts, Murray Stewart, G. Friessland, G. R. Laurenz, A. H. Barlow, R. C. Edwards, C. Jones, J. C. G. Ferguson, J. F. Cox, Edwards, H. A. MacIntyre, A. M. Reith, F. H. Thomas, F. A. Gomes, A. V. Aper, Capt. E. A. Chaplin, M. Fernandes, Chan Kai-ming, E. D. Haskell, D. Haskell, G. H. Michael, L. Cheung-shiu, Wong Lewung-him, W. Wilson, Chun Tong, T. Landule, A. E. Griffin, A. J. P. Pumfrey, F. A. Wendt, H. M. Neamanee, F. W. Meloche, W. H. Purcell, D. H. Silas and Dr. J. H. Sanders.

The Chief Manager read the notice convening the meeting.

The Chairman said:—
Gentlemen.—The Report and Accounts have been in your hands for some time, and I shall take them as read. It must be apparent to you all, without emphasis from me, that trade conditions in China for the past six months, and more especially during the last quarter of the year, have been far from favourable. Consequently, it is not surprising that the amount available for distribution shows some falling off compared with the figures of the past few half years. Although not adding to our Reserves fund, your Directors are again able to recommend, in addition to the usual dividend of 22 per share, the bonus of 5/- per share which you have been accustomed to receive since 1908. The amount left to be carried forward to next half year, viz: \$1,953,000 is some \$85,000 less than that brought in from the last account, but I may remind you that in June last \$500,000 was added to the silver Reserve Fund and, as you will have noticed, we are again writing down Consols out of profits. Those facts, in our opinion, warrant the payment of the bonus on this occasion. When addressing you in August last, I drew attention to the low level at which Consols then stood. Contrary to our expectations, the quotation continued to fall, and it has been necessary to write down our holding of £1,200,000 2½ per cent. Consols from 79 to 77, thus reducing the book value by £24,000. To replace this we purchased £25,000 3½ per cent. Indian Railway Debentures at about 1½ per cent premium, which are included in "other Sterling Securities" at a book value of £24,000, the total amount under that heading now appearing as £365,000 written down to £311,400. The cost of effecting this adjustment amounted to £271,112.30, being the equivalent of £25,134.76 at exchange of 11.0.1-4. The steady decline in the price of Consols has recently been made the subject of representations to the Government at home and I trust that action may be taken calculated to reinstate the stock in public favour, thus removing any necessity for the further writing down of our holdings. The year 1911 opened with excellent promise, which showed signs of being realised in the early months but, later developments, made it a disappointing one for all those having business relations with China. Trade has been very depressed locally since the feeling of unrest first became apparent in the Province of Kwangtung last Spring. Owing to the resulting lack of confidence, credit throughout the Province, was greatly curtailed, and the volume of business reduced to small dimensions. Shipments of

raw silk from Canton from 1st June to 31st December, 1911 are some 10,000 bales below those for the period of the preceding year, and although stocks in the hands of Native Dealers are heavier than usual, the total export is likely to fall short of the previous season. Unless there is an improvement in the prices ruling at present, the year is likely to be a very unsatisfactory one for Chinese Silk Merchants. In the North, notwithstanding the serious floods in the Yangtze Valley during the summer, business, both export and import, was in quite an active condition until the outbreak of hostilities at Wuchang early in October. The stoppage of trade which resulted from those troubles and the uncertainty as to the future, led to considerable uneasiness in the money market in Shanghai and Hankow and a number of small native Banks suspended payment. I am pleased to say we are not interested in these failures and may add, that owing to the conservative policy followed by the management, all our advances are well and safely covered. The situation now is

that Customs revenues, and consisting in most cases of railway loans, it is hoped that the net earnings of these railways will not be so seriously affected by the unsettled state of the country as to be insufficient to meet the interest coupons, and, that in any case, it may be possible to make arrangements for payment. With regard to the coupons of the 6 per cent. Gold Loan of 1895, payable on the 1st January last, in order to allay public anxiety, an early announcement was made in the home papers, that the Bank would be prepared to purchase them without recourse, and that due notice would be given as soon as funds had been remitted for the payment of drawn bonds. This announcement was well received and it is, characteristic of the confidence felt by the public in Chinese bonds, that the market was not affected to any appreciable extent. The strain of military operations, coupled with the condition of the revenue just described, have of necessity imposed a severe strain, which found expression in tentative applications for financial assistance. In respect of all such

proposals the policy of this Bank, and of its American, French and German Associates, has necessarily been guided by a strict conformity with the attitude of neutrality maintained by their Governments towards the belligerents.

When the cessation of hostilities shall have been followed by the re-establishment of a stable and responsible Government, capable of taking over

all the treaty and financial obligations of its predecessors,

and as soon as definite diplomatic relations with the Foreign Powers shall have been restored, the group referred to will be ready to render financial assistance.

It is improbable that any Government would refuse to co-operate in carrying out a plan which would so greatly stimulate the internal trade of China by facilitating exchange, and also benefit her foreign commerce. After the necessary provision has been made for continuing the service of the foreign debt—the first essential for the restoration of National credit—the finances of the country are likely to feel the strain of establishing order throughout the Provinces.

It is in the development of her great potential wealth that China will find a solution of financial difficulties, and now that the basis of a settlement of the recent internal trouble has happily been arrived at, we may reasonably expect to see the new Government, when definitely installed, adopt a progressive policy.

Although we have still to deplore an unsettled state of affairs, it must not be allowed in any degree to blind us to the constant factors in the situation—the country's immense undeveloped resources and its teeming millions of industrious people. Believing that those powerful economic factors must ultimately assert themselves, for one look forward, with unabated confidence to the future of China.

Progress in these and many other directions, will, it can hardly be doubted, be the ultimate result of the revolution but its immediate results, in the disorganisation of trade and of every department of national finance, have naturally caused anxiety, and have imposed upon the management of this Bank a policy of the utmost caution. The collection of internal revenues is for the time being practically at a standstill, and for the first time in her history, China is faced with the possibility of having to suspend the service of her foreign debt, or such portion of it as is not secured upon the revenues of her Maritime Customs. A reassuring feature which cannot but contribute to allay public anxiety as to the future, is to be found in the spontaneous recognition by the late contending parties, of the supreme importance of protecting the National credit evidenced by their voluntarily placing the Maritime Customs revenues at all the important Treaty Ports, under the control of the Inspector General of Customs. These revenues will, under the direction of a Commission of Bankers in Shanghai, nominated at the request of the Chinese Government by the Foreign Governments concerned, be applied to meeting so far as possible, the service of such loans as are secured upon them. As regards that portion of the foreign debt (exclusive of the Boxer Indemnity), which is

due for payment to a large extent in payment of the cotton and Wheat crops, but the Jute cultivators of Bengal do not appear to be absorbing sovereigns to any appreciable extent, and it will be interesting to watch any indications of a change in that direction, as with a crop worth from £25 to £30 millions, their requirements would be a factor to be reckoned with.

The rice crop in Burma was not quite up to the recent average, but higher prices probably more than compensated for the shortage in output. In the other two great rice-producing countries of Cochinchina and Siam, the crops were very poor, and there was a falling off in the export from each place of some 400,000 tons. The abnormally high level to which the price of rice rose in consequence of these enormous shortages, proved a strong temptation to producers to dispose of all available stocks. Under these conditions, and to avert possible famine, the Government in September last prohibited the export of rice from Cochinchina except such as was necessary to complete bona fide outstanding contracts.

This prohibition was not raised until the beginning of the present month. I regret to say that reports from both Cochinchina and Siam as regards this season's crop are not bright and no great improvement over the preceding year is looked for.

In the Straits Settlements, and Federated Malay States, trade has continued its prosperous course, and the satisfactory progress referred to twelve months ago, has

continued the value of both exports and imports showing an

over the figures of the previous year. A similar story comes from the Philippines Islands where trade is in a sound and healthy condition.

Their last financial year was the second of free trade between the Islands and the United States, and the statistics available show a marked increase both in direct trade with the States and in the foreign trade of the Philippines.

The sugar crop was an exceptionally large one and though prices in the early part of the year were low, the failure of the beet crop, in Europe caused a steady advance in quotations during July and August, with the result that

the value of the crop in the highest recorded since American

it is probable that any improvement in this direction since the beginning of the year, will be the time is not far distant when we may see business in a more prosperous condition in this part of the world.

There is one more matter to which I must refer and that is the recent retirement of Mr. A. M. Townsend from the Senior Management of the London Office, in which position he succeeded the late Sir Ewen Cameron in 1905. Mr. Townsend joined the Bank practically when it was first founded and has done valuable work for us in many parts of the world. His services in London have been most highly appreciated, and it was with the greatest regret that your Directors accepted his resignation.

Mr. Townsend has been succeeded by Mr. C. S. Addis, whose abilities are widely

recognised and command our complete confidence.

Before moving the adoption of the Report and Accounts as presented, I shall be pleased to answer any

questions you may put to the Chair.

I propose the adoption of the report and statement of accounts as presented.

The Hon. Mr. H. E. Pollock, K.C., seconded and said:—Gentlemen,—I have much pleasure in seconding this motion, and I think that we may congratulate the Directors and the management and the staff generally upon the fact that, in spite of the slackness in local trade during the past year, the usual dividend and bonus are being paid to shareholders. I fully share the Chairman's confidence in the future of China and there seems every prospect that considerable foreign financial assistance will be required for carrying out the necessary administrative and currency reforms and for the development of the resources of the country by means of railways.

The motion was carried unanimously.

The Hon. Mr. E. A. Hewett proposed that the appointment of Mr. G. R. Laurenz and Mr. W. L. Puttenham as Directors be confirmed and that Mr. F. Lieb, Mr. G. H. Modhurst and Mr. F. H. Armstrong be re-elected Directors.

Capt. W. E. Clarke seconded,

and the motion was unanimously agreed to.

On the motion of Mr. A. Findlay Smith, seconded by Mr. A. E. Griffin, Mr. W. Hutton Potts and Mr. J. W. C. Bonnar were re-elected Auditors for the year.

The Chairman.—That is all the business, Gentlemen, I thank you for your attendance. The Dividend Warrants will be ready on Tuesday.

SIR HENRY MAY.

Appointment as Governor.

The Secretary of State for the Colonies has notified His Excellency the Governor that His Majesty has been pleased to appoint Sir Henry May Governor of Hongkong and that he will probably assume office in the latter half of June.

SHORT SERMON.

I go forward.—Job, xxiii, 8. It is a curious trait of men and women that, on entering a room for the first time, they ordinarily step to a window to look out.

Let us look forward, and keep looking forward, through this nineteen hundred and twelfth year since the birth of Jesus.

The past has its lessons, its warnings and guide-post. But how are we to steer safely if our eyes be turned to see the past?

How are we to do justly and well with things of the present if eyes and minds be not set upon them?

The past has its sorrows and disappointments; its failures and its falls, and the wise man will let the past, keep these buried as deep as the past cares to bury them.

The future holds for each of us some measure of possibility for better things, true living, straighter speech and more honest action. And these are vital of all true religion.

"I go forward," said the historic sufferer, who bore with exemplary patience his burden of pain.

"What motto could be finer for the well-intentioned man, woman or child!"

What motto could better fit the devotee of dogmatic religion, the broad-minded liberal, the sincere agnostic!

For whither we march under the banner of the cross or under other token of our own choosing, it is forward we must go. And forward in the right way.

Forward toward a larger revering of what is real and what is imitation; toward a truer sense of what is worth while, and what is not; toward a large knowledge of our surroundings and a deeper appreciation of our human responsibilities.

Forward toward a better understanding of common needs and a more genuine effort to meet them; toward a firmer foundation for human brotherhood and a wise solution of the many economic problems that face us on every side.

Forward toward a realization that economics and religion are not things apart, but things closely interwoven; that what we do for our fellow-beings we do for God.

Forward toward a more general application of justice; toward a more rigorous administration of right laws and a larger measure of fairness in the framing of laws.

Forward toward mentality, spirituality and "heartfulness," rather than those goals so commonly and thoughtlessly set by many persons.

So that the year upon which we have entered may be productive of larger and more general benefits than any year that has yet been, and that each individual may in some measure assume and discharge the responsibility that is placed upon him or her by God, nature and man.

The English and French Mails of January 20 and 16 was delivered in London on Feb. 16.

The letting of granite quarries at Lungkutau by public auction will be held at the District Land Offices at Tiuipo at 12.30 p.m. on Feb. 24.

Most of the ruling chiefs in Northern India have notified the Indian Government of their desire to have sites for houses in new Dohli.

At the Magistrate, this morning, a Chinese was sentenced to three weeks hard labour for stealing a piece of lead valued at \$14 from a shop in Yaumati.

THE EYRE DIOCESAN REFUGE.

Annual Meeting.

The annual meeting of subscribers to the Eyre Diocesan Refuge was held yesterday afternoon at the home, when Bishop Lander presided over a large attendance of ladies.

In the course of her annual report Miss Eyre said that 1911 was a year of many trials and vicissitudes, but notwithstanding many drawbacks the work had progressed steadily. During the year there had been 17 admissions, 15 from the Registrar General, and two from private sources. The work of the laundry had been successful on the whole whilst the sewing room had given occupation to many who were not strong enough for laundry work. After thanking the many supporters of the institution Miss Eyre made an earnest appeal for subscriptions to build a new wing at a cost of \$3,000.

One interesting point of the report was the statement as to the number of inmates that had been married. Five weddings took place during the year and nine more are to follow in the near future. Those already married have given the Refuge such a good name for wives that there is no difficulty in providing husbands for those ready to leave us," said Miss Eyre amid laughter.

The Chairman then read a letter from H. E. the Governor regretting his inability to attend, and referred with especial pleasure to the presence of Mr. Raphael Bellios, whose father was the donor of the building.

Miss Pitts, the hon. treasurer, presented the statement of accounts showing a debit balance of \$373.03 on a total expenditure of \$10,343.05.

The officials of the institution are H. E. the Governor and Lady Lugard, permanent patrons; the Bishop president and Mrs. Lander vice-president, with the following committee elected at the meeting:—Mrs. Atkinson, Mrs. Churchill, Mrs. Evans, Mrs. Pollock; Mrs. Tooker, Mrs. Wrigley, Mrs. Irwin, Mrs. Carey, Mrs. Kemp, Mrs. Alabaster, and Miss Edwards.

CHURCH SERVICES.

St. John's Cathedral, Hongkong. Quinquagesima Sunday, February 18. Holy Communion (8.15 a.m.); Matins (11 a.m.). Responses; Ferial; Venitio; Tucker; Psalms; Burnby, Folton, Barnaby; To Dawn; Baker in F.; Jubilate; Ayrton in E.; Anthem; "Praise His Awful Name"; Spohr; Holy Communion (11.45 a.m.)

Kyrie; Stanford in B flat; Hymns; 36, 321; Preacher; The Right Rev. W. Banister, D.D., Bishop in Hunan and Kwangsi. N.B.—Psalm 90, version 1, 2, 9, 10, 13, 14 and 17 in unison; Psalm 91, verses 1, 7 and 14 in unison; Psalm 92, verses 1, 2, 9 and 10 in unison. Evensong (5.45 p.m.) Responses; Ferial; Psalms; Of the 18th evening (11.45 p.m.); Magnificat; Smart; None. Dimittis; Monk; Hymns; 192, 267 and 520; N.B.—Psalm 93, verses 1, 2 and 4 in unison; Psalm 94, verses 1, 2, 7, 22 and 23 in unison.

Garrison Divine Service. Divine Service will be conducted on Sunday next as follows:—Church of England, Victoria Cathedral, 9.15 a.m., Chaplain, Detention Barrack, 12 noon, Chaplain, R. N. Stonemasons, Barnacles, Under Orders, Senior Officer, Military Hospital, Bowen Road, 6 p.m., Captain, Lyemun, Barracks, 11.15 a.m., Chaplain, Kowloon, St. Andrew's Church, 11 a.m., Officier, Clergyman, Mount Austin, Barracks, Baptist, Congregationalist, Presbyterian, Union Church, 11 a.m., Officier, Clergyman, Wesleyan, Wesleyan Church, 10.15 a.m., Roman Catholic, Victoria, St. Joseph's Church, 10 a.m., Kowloon, Wesleyan Church, 9 a.m., Divine Service (C. of E.) will be held at Sun Wai Camp under the orders of the O. C. there.

Church Services: German Chapel (Deutsche Kapelle) No. 1 High St., Pastor Friedrich von Probst; Deutscher Gottesdienst, 11 a.m.

Todays Advertisements HONGKONG CLUB SKATING ASSOCIATION.

MEMBERS are informed that the BAND OF THE REGIMENT will play Selections from 5 to 7 o'clock on the 10th, 26th and 27th Inst.

W. LOGAN, Hon. Secretary, Hongkong, 15th Feb. 1912.

Regulations relating to the exemption of ship's stores from duty are published in the Gazette, and also regulations relating to the storage of liquors and spirits.

THE GERMAN VICE-ADMIRAL.

Arrival in Hongkong.

There was a large gathering of ladies and gentlemen at Blake Pier this morning, which included many members of the local German community, to meet Vice-Admiral von Krosigk, Commander-in-Chief of the German Far Eastern Cruiser Squadron.

The Vice Admiral, who arrived this morning on the flag ship Scharnhorst was received on behalf of the Governor, by Captain Taylor A. D. G. and by Dr. Eboratzsch, the German Consul.

A guard of honour, consisting of two officers and fifty of the rank and file, with regimental colours and band, was furnished by the 8th, Rajputs.

After inspecting the guard, whilst the band played the German National Anthem the Admiral, and his suite journeyed to Government House where they were entertained by His Excellency Sir Frederick Lugard.

On the arrival of the Scharnhorst this morning a salute of fifteen guns was fired from the Shore Battery.

TRAINING NOTES.

The Wind-up.

Most miserable weather, cold and muggy, with a heavy coarse characterised the last galloping morning at Happy Valley. The inside track represented a quagmire and consequently wise owners restricted their ponies to cantering. Some, more anxious to test their candidate's speed, had them stripped and sent over various distances. The few like ponies that were out had merely pipe openers, going gently for a mile or two and putting in a spurt for the last two furlongs.

Auchendoon, after doing a mile and a quarter, negotiated the last quarter in 32.1-5.

Wireless, a pony that will beat more than will beat it in the premier event, went two miles, sprinting the last quarter in company with a grey. Striding more like a horse that a pony he charmed his master with his easy and harmonious motion. This pony looks in the pink of condition and will require all the boating the best can give it.

Auchendoon was much talk of "dark uns," but this is only to be expected at this period. Should there be one likely to upset calculations it is more likely than not it will come from the direction of Bradon Hill. Many of the knowing individuals will no doubt pooh pooh the idea. It has already been scoffed at, but that does not alter the fact that those who saw this pony gallop on Thursday must have been impressed with the workmanlike manner it carried out its test.

The following list contains the times most interesting:—

Cleric (Dupree riding; 1.1-4 miles) 38, 11, 148, 2.23, 2.56, 33.

Tickey (Jervois riding; 3/4 mile) 38, 1.10, 1.53.

Rejected (1/2 mile) 36, 1.10.

Favonious (Jervois riding; 1 mile) 37, 1.8, 1.48, 2.21, 33.

Auchendoon (1.1-4 miles) 39, 1.17, 1.55, 2.34-1.2, 3.07-1.2, 32.1-5.

Cappello (1 mile) 36.2-5, 1.12-1.2, 1.47-3.5, 2.22-3.5, 35.2-5.

Bradon Hill (3-4 miles) 35, 1.11, 1.45, 34.

Gordon (3-4 miles) 30.1-2, 1.13, 1.46, 23.

Mandolin (1.1-2 miles) 36, 1.13, 1.50-3.5, 2.58, 3.7-2.5, 5.43-2.5.

Madrigal (1.1-2 miles) 36, 1.13, 1.50-3.5, 2.58, 3.7-2.5, 5.43-2.5.

Experior (1-2 miles) 33, 1.5-3.5, 2.5.

Birlingham (1 mile) Timo for last 3.4-36, 1.13, 1.46-3.5, 33.3-5.

Rosyth went lame.

Wireless (Dalglish riding) Cantered.

Pershore (1 mile) 30.1-5, 1.11, 1.45-4.5, 2.19-3.5, 3.3-4.5.

Lime Tree (Dupree riding; 1.1-4 miles) 40, 1.18, 1.57, 2.36, 3.8-3.5, 33.3-5.

Rosyth went lame.

Wireless (Dalglish riding) Cantered.

Pershore (1 mile) 30.1-5, 1.11, 1.45-4.5, 2.19-3.5, 3.3-4.5.

Lime Tree (Dupree riding; 1.1-4 miles) 40, 1.18, 1.57, 2.36, 3.8-3.5, 33.3-5.

W. LOGAN, Hon. Secretary, Hongkong, 17th Feb. 1912.



TADDY & CO'S.

GRAPNEL MIXTURE

Mild and Fragrant

KRUSE & CO.

**ASAHI
BEER &
SAPPORO
BEER**

TO BE OBTAINED

 FROM ALL WINE DEALERS.
 Note our Price \$12.00 per case containing 4 dozen quarts or 6 dozen pints.

GREEN ISLAND CEMENT COMPANY, LIMITED.

PORTLAND CEMENT.

In Casks of 875 lbs. net.

In Bags of 250 lbs. net.

SHUWAN, TOME'S & CO., General Managers.

Hongkong, 16th Aug., 1910. [10]

MILK

FIVE CENTS A PINT.

PURE, FRESH, SEPARATED, NATURAL.

REMOVED: THE CREAM ONLY.

ADDED: NOTHING.

If you must use Separated Milk why not have it

FRESH?

For sale by

THE DAIRY FARM Co., Ltd.

One penny a pint! [10]

GARNER QUELCH & CO., LTD.

WINE MERCHANTS.

DES VOUX ROAD:

TELEPHONE 636.

Supply the highest quality Wines, Spirits, Cigars and Cigarettes obtainable, consistent with price. All Wines and Spirits bottled in Europe by Shippers of world wide reputation.

Hongkong, 15th January, 1912. [21]

G. FALCONER & CO., LTD., WATCHMAKERS & JEWELLERS.

LARGE SELECTION OF HALL MARKED

ENGLISH SILVERWARE,

TEA SETS, SALVERS, ROSE BOWLS, FISH & DESSERT

KNIVES & FORKS: [15]

HONGKONG AND SHANGHAI BANKING CORPORATION.

WM. POWELL, LIMITED.

GENT'S OUTFITTERS.

TELEPHONE 346.

Now Showing

"GLYN'S"

Well Known Hats

IN

SCIFF FELTS

NEW BOWLERS

NEW STRAWS, ETC.

Prices Moderate.

William Powell, Limited.

Hongkong, 31st Jan. 1912. [7]

G. TENDERS.

TENDERS are invited for the supply of Timber, Timber materials, and Spars to H. M. NAVAL YARD for one year from 1st April next.

No claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 23rd inst. will be subject to re-shipment.

All broken, crushed, and damaged goods must be left in the Godowns, where they will be examined on the 22nd inst. at 9.00 a.m.

**CANADIAN PACIFIC RAILWAY CO.'S
ROYAL MAIL STEAMSHIP LINE.
"EMPEROR LINE."**

Sailings from Hongkong and from St. John, N.B.
 "E. of Japan" ... Satur., Feb. 24. "E. of Ireland" ... Fri., Mar. 22.
 "Monteagle" ... Mar. 23. "E. of Ireland" ... Apr. 19.
 "E. of India" ... Apr. 20. "E. of Ireland" ... May 17.
 To Vancouver, B.C., calling at Shanghai, Nagasaki (through the Island Sea of Japan), Kobe, Yokohama and Victoria, B.C.
 Passengers booked to all the principal points in Canada, the United States and Europe, also around the World.
 For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—
 D. W. Craddock, General Traffic Agent,
 Corner Pedder Street and Praya (Opposite Blake Pier).
 [32]

INDO-CHINA STEAM NAVIGATION CO., LTD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION).
 For Steamship On
 SINGAPORE, PENANG } LAISAING* Thursday, 22nd Feb., Noon
 & CALCUTTA } CHIPSHING* Saturday, 24th Feb., Noon
 TIENTSIN via SWATOW } CHIENFOO Friday, 23rd Feb., Noon
 SHANGHAI KWONGSUNG } Saturday, 24th Feb., Noon
 MANILA YUENSUNG* Saturday, 24th Feb., 2 P.M.
 MANILA LOONGSUNG* Saturday, 24th Feb., 2 P.M.
 SHAI, KOBE & MOJI FOOKSANG† Thursday, 7th Mar., Noon.
 RETURN TOURS TO JAPAN (Occupying 24 days).
 The steamers "Kutang," "Nansang" and "Fooksang," have about every 3 weeks sail from Shantou and returning via Kobe (via Inde Sea) and Moji to Hongkong.
 These vessels have all modern improvements and are fitted throughout with Electric Light.
 A duly qualified surgeon is also carried.
 Steamer have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.
 Taking Cargo on Through Bills of Lading to Yangtze Ports, Chefoo, Tientsin, via Chingtao.
 For Freight or Passage, apply to JARDINE MATHESON & CO., LTD., Telephone No. 216, General Managers.
 Hongkong, 17th February, 1912. [8]

**"SHIRE" LINE OF STEAMERS,
IMI LTD.**

PROJECTED HOMeward SAILINGS FROM HONGKONG.
 (SUBJECT TO ALTERATION).
 For STEAMERS. DATE OF DEPARTURE.
 LONDON & ANTWERP "CARMARTHENSHIRE" ... 4th March.
 LONDON, ROTTERDAM "GLAMORGANSHIRE" ... 15th March.
 LONDON & ANTWERP "DEN OF GLAMIS" ... 31st March.
 Most steamers have excellent accommodation for a limited number of First Class Passengers. Cabins are situated amidships, and are fitted with electric light and fans. Attention is directed to the moderate fares charged.
 * Does not carry Passengers.
 For Freight or Passage, apply to JARDINE MATHESON & CO., LTD., AGENTS.
 Hongkong, 15th February, 1912. [49]

HONGKONG, CANTON, MACAO

AND

WEST RIVER STEAMERS.

JOINT SERVICE OF
 THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.,
 AND THE CHINA NAVIGATION CO., LTD.,
 HONGKONG-CANTON LINE.
 HONGKONG TO CANTON CANTON TO HONGKONG
 SATURDAY, 17TH FEBRUARY.

10.00 p.m. "FATSHAN" 6.00 p.m. "KINSHAN."
 Those steamers carrying His Majesty's Mail, are the largest and fastest on the River. Special attention is drawn to the Superior Saloon and Cabin. Electric Fan in each Cabin.

HONGKONG-MACAO LINE.

S.S. "SUI TAI" Tons 1650 S.S. "SUI AN" Tons 1651
 HONGKONG TO MACAO.
 Week days at 8 A.M. & 2 P.M. from the Company's Wing Lok Street Wharf. Sunday at 9 A.M. & 12.30 P.M. from the Company's Wing Lok Street Wharf.

MACAO TO HONGKONG.

Week days at 7.30 A.M. and 2 P.M. Sundays, at 7.30 A.M. and 5 P.M.

EXCURSION TO MACAO.

SUNDAY, 18TH FEBRUARY.

The Company's Steamship,
 "SUI AN"
 will depart from the Company's WING LOK WHARF at 9 A.M. Departure from Macao at 5 P.M.

FARES AS USUAL.

Further particulars may be obtained at the Office of the Company.

CHINESE NEW YEAR HOLIDAYS.

HONGKONG-CANTON LINE.
 Steamers to and from Canton will run as usual.

HONGKONG-MACAO LINE.

There will be no steamer from Macao at 7.30 a.m. or steamers from Hongkong at 12.30 p.m. on Sunday, the 18th inst.

There will be no 8 a.m. steamer from Hongkong or 2 p.m. steamer from Macao on Monday, the 19th inst.

MACAO-CANTON LINE.

The s.s. "HOI SANG" will run as usual.

CANTON-WUCHOW LINE.

The s.s. "SAINAN" and "NANNING" will run as usual.

Booking Office open daily (Sunday excepted) 9 A.M. to 5 P.M.
 Further particulars may be obtained at the office of the

HONGKONG, CANTON & MACAO STEAMBOAT COMPANY, LIMITED.
 HOTEL MANSIONS (FIRST FLOOR),
 Opposite the WING LOK PIER.

NEW LINE OF STEAMERS BETWEEN KOBE and CALCUTTA.

Regular fortnightly service from Kobe to Calcutta—calling at Hongkong, Singapore, Pusan and Rangoon.

The next steamer to sail from Hongkong:

"JINSEN MARU" ... Tons 4,000... Capt. G. Michida, Feb. 10th.

1912 PASSENGER SEASON 1912

Steamer	Tons	Captain	From Hongkong	Date of sailing
KAMO MARU	9,000	F. L. Sommer	Feb. 28th.	
AKI MARU	7,000	K. Homma	Mar. 18th.	
MISHIMA MARU	9,000	A. C. Moses	Mar. 27th.	
KAGA MARU	7,000	M. Higino	April 10th.	
ATSUTA MARU	9,000	Wm. Thompson	April 24th.	
HITACHI MARU	7,000	T. Yamawaki	May 8th.	
MIYASAKI MARU	9,000	T. Murai	May 22nd.	
FOR SEATTLE.				
INABA MARU	7,000	S. Tomimaga	Feb. 27th.	
TAMBA MARU	7,000	K. Noda	Mar. 26th.	
SANUKI MARU	7,000		April 9th.	
AWA MARU	7,000	T. Irikawa	April 23rd.	
INABA MARU	7,000	S. Tomimaga	May 21st.	

From Hongkong direct to Nagasaki 4 days, to Kobe 5 days and to Yokohama 6 days.

For further information as to Freight, Passage, Sailings, &c., apply to the Company's Local Branch Office in Prince's Building, First Floor, Chater Road.

T. KUSUMOTO,
 Manager. [5]

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

For STEAMERS. To SAIL.

SHANGHAI	"ANHUI"	7th Feb., M'night.
HAIPHONG (calls Hanoi for Manila)	"SUNGKIAH"	22nd, 10 A.M. Manila only!
MANILA, CEBU & ILOILO	"KAIFONG"	22nd, 4 P.M.
SHANGHAI	"CHENAN"	22nd, 4 P.M.
TIENTSIN	"KUEICHOW"	23rd, 4 P.M.
SHANGHAI	"LINAN"	24th, M'night.
MANILA, CEBU & ILOILO	"TAMING"	27th, 4 P.M.

DIRECT SAILING TO WEST RIVER, Twice Weekly.

S.S. "LINTAN" and S.S. "SANUL"

AUSTRALIAN STEAMERS have superior accommodation, with Electric Light throughout and Electric Fans in Staterooms. A duly qualified Doctor is carried. **REDUCED FARES.** Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA LINE.—Twin screw Steamers "Tean" and "Taming," saloon accommodation amidships; electric fans fitted; extra state-rooms on deck, aft. Saloon accommodation of ss. "Kaifong" is situated on deck, aft.

SHANGHAI LINE.—FAST SCHEDULE TWIN-SCREW STEAMERS ("Anhui," "Chenan," "Linan," "Taming,")—with excellent passenger accommodation. Electric Light throughout and Electric Fans in the State-rooms and Dining Saloon, leaves Hongkong for Shanghai direct every Thursday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passenger must embark before midnight on Saturday for the Sunday morning sailings. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night.

These steamers land passengers in Shanghai, avoiding the inconvenience of transhipment at Woosung.

Reduced Fares:—Single \$45. Return \$75.

For Freight or Passage apply to BUTTERFIELD & SWIRE.

Telephone No. 52. Hongkong, 14th February, 1912.

Agents:

BUTTERFIELD & SWIRE.

Opposite the WING LOK PIER.

[50]

Opposite the WING LOK PIER.

COMMERCIAL.

Share Report.

The following is Messrs. Wright and Hornby's report for the week ending Feb. 17th:-

Our market has kept quiet steadily throughout the week, and we look for improved market conditions after the holidays.

Rubber is quoted from London at 40.3-4 per lb. week; we attach a few quotations received by cable this morning from London.

Ban Silver is quoted at 20.3-4 for ready and 20.9-10 for forward delivery firm. Exchange on London opened at 1/11.3.8 T.T.

Banks.—Hongkong and Shanghai Banks have been dealt in to a fairly large extent from \$845 to \$821.1-2 and the market closer firm at the latter rate; the London quotation is £86.10.

Mutual Insurances.—Unions have sold at \$850. North China are quoted sellers at Tls. 150 from Shanghai. Cantons have sellers at \$190 and buyers at \$195. Yangtze are unchanged at \$212.1-2, ex. 73.

Fire Insurances.—Hongkong Fires are quiet at \$300 and China Fires have buyers at \$130.

Shipping.—Hongkong, Canton and Macao Steamboats could probably be placed at 25.1-2 after sales at 25.1-4. Indos are weak at \$61. China and Manilas steady at \$10.1-2. Star Ferries have sold at \$27 and 17.1-2. Shell Transports are quoted from London at 88s.

Refineries.—China Sugars have advanced to a buying quotation of \$112. Luzons are weak with sellers at \$36.

Mining.—Iangkats declined from Tls. 80 to Tls. 74 on the announcement by the Company of a Tl. 1.00 dividend for the first quarter of this year instead of Tl. 1, which was expected, but at the close the market is much stronger with buyers at Tls. 78. Raubs are neglected with sellers at 3.1-2. Chinese Engineering have advanced to 37.9.

Docks, Wharves and Godowns.—Hongkong Docks have changed hands at \$45 and close steady at the rate. Shanghai Docks are unchanged at Tls. 58. Kowloon Wharves are steady at \$53. Hongkew Wharves are quoted at Tls. 90.

Lands, Hotels, and Buildings.—Hongkong Lands have buyers at \$67.1-2 and sellers at \$68. Kowloon Lands are wanted at 32.1-4 and West Points are steady at \$60, after sales at this rate. Humphreys Estates have sold at \$6 and \$6.1-4 and are in request at the latter rate. Shanghai Lands are quoted from Shanghai at Tls. 90.

Cottons.—Hongkong Cottons have buyers at \$5. Ewos are quoted from Shanghai at Tls. 80.

Miscellaneous.—China Provisions have sold at 7.3-4 and there are further buyers at this rate. Cement have sellers at \$3.90 after sales at \$4, \$4.10 and \$4.15. Iopos are quoted at 17.1-2. Campbell Moores are wanted at \$22. Ices have sellers at \$200. Electric are steady at \$21.

Quotations received by cable from London to-day:

Banks 28/10/-

Shells 88/-

Trochols 72/0

Eastern Internationals 10/9

London Asiatics 10/3

Merlimaus 3/0

Sumatra Paras 8/3

United Sumatras 8/-

To-day's Advertisements

CANTON-KOWLOON RAILWAY.
(BRITISH SECTION.)

NOTICE.

THE PUBLIC IS HEREBY NOTICED that an Extra train will be run on MONDAY, 17th inst., leaving Kowloon at 10.15 A.M. for Sun Chiu and ending at Shatin, Tai Po and Fanling.

The Extra Train from CANTON arriving Kowloon at 6.00 P.M. will call at Fanling at 6.10 P.M. on same date to pick up Passengers.

By Order,

H. P. WINSLOW,
Manager,
Kowloon, 16th Feb., 1912. [180]

CANTON-KOWLOON RAILWAY.
NOTICE.

THE PUBLIC is hereby notified that on SUNDAY, February 18th, being China New Year's Day, no Through Trains will run between Kowloon and CANTON and Local Trains in the Chinese Section will be fully suspended.

On the British Section Train will run as under, calling at all Stations—

DOWN TRAINS.

Kowloon. Dep. 7.00 A.M. 10.15 A.M. 2.40 P.M.
Shun Chon. Arr. 8.00 A.M. 11.15 A.M. 3.40 P.M.

UP TRAINS.

Shun Chon. Dep. 8.15 A.M. 11.30 A.M. 5.00 P.M.
Kowloon. Arr. 9.15 A.M. 12.35 P.M. 7.00 P.M.

On MONDAY, February 19th all Trains will run in accordance with the Timetable now in force.

By Order, By Order,
H. P. WINSLOW, Manager,
D. & G. Section, Canton-Kowloon
Railway.

Hongkong, 16th Feb., 1912. [181]

TO SAIL

Regular Steamship Service to New York,
via PORTS and SUEZ CANAL
(With liberty to call at Marseilles
Coast).

PROPOSED SAILING FROM HONGKONG.

FOR BOSTON & NEW YORK:

S. "PATRAN" [Sailing on or about 17th Feb. For Freight and further information apply to

DODWELL & CO., LTD.,
Agents,
Hongkong, 24th Jan., 1912. [107]

CHINESE ENGINEERING and MINING COMPANY, LTD.

CANTON-HONGKONG-TIEN-TSIN LINE.

THE Steamship

"ONSANG" will sail on or about the 29th Feb., 1912. Taking cargo for Tientsin, via China-Wang-Tung.

For Freight and Passage apply to THE CHINESE ENGINEERING & MINING CO., LTD., Queen's Buildings, DODWELL & CO., LTD., General Managers, Hongkong, 12th Feb., 1912. [158]

Hongkong, 1st Feb., 1912. [178]

Hongkong—New York.

 AMERICAN-ASIATIC S.S. CO.

FOR BOSTON & NEW YORK via SUEZ CANAL
(With liberty to call at the Malabar Coast).

S.S. "KARONGA" on or about 6th March, 1912.

For Freight and further information apply to

SHEWAN, TOMES & CO., General Agents.

Hongkong, 23rd Jan., 1912. [108]

WELSH DINNER.

THE Annual Dinner will be held on St. David's Day, and Welshmen desiring to be present are invited to common rate with the undersigned.

R. POWELL-GRIANT,
Hon. Sec.

Hongkong, 14th Feb., 1912. [108]

A telegram dated Feb. 10 from Washington says:—The House committee on military affairs has started the army and the country by reporting a bill for the reduction of the strength of the army by five regiments of cavalry. Not only was the bill introduced but agreed to by the House to-day and now goes to the Senate.

Public Companies

THE CHINESE ENGINEERING & MINING CO., LTD.

NOTICE.

AS THE COMPANY'S FINANCIAL YEAR ends on 29th February it is particularly requested that all outstanding Accounts against the Company be presented for payment before that date.

DODWELL & CO., LTD., Agents, Hongkong, 16th Feb., 1912. [178]

THE CHINA FIRE INSURANCE CO., LTD.

NOTICE.

THE FORTY-THIRD MEETING OF SHAREHOLDERS in the Company will be held at the Company's Office, No. 3, Queen's Road Central, Victoria, on THURSDAY, the 7th March, 1912, at 12 o'clock Noon, for the purpose of receiving a Statement of Accounts and the Report of the Directors for the Year ending 31st December, 1911.

The TRANSFER BOOKS of the Company will be CLOSED from 28th February to 7th March, both days inclusive.

By Order, H. P. WINSLOW, Acting Secretary, Hongkong, 16th Feb., 1912. [180]

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LTD.

NOTICE.

(CAPITAL PAID UP...\$1,250,000.)

Loans on Mortgage of House Property &c.

Goods received on Storage.

Advances made on Merchandise.

Leases made on the Provident System.

(Rates and Particulars on application).

THE OFFICE OF TRUSTEE, EXECUTOR OF WILLS, ATTORNEY, &c., Undertaken and Executed.

SHEWAN, TOMES & CO., General Managers.

Hongkong, 16th March, 1912. [181]

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LTD.

NOTICE.

THE FIFTEEN-THIRD ORDINARY ANNUAL MEETING OF SHAREHOLDERS in the Company will be held at the Office of the Company, St. George's Building, No. 6, Connaught Road, on WEDNESDAY, 21st February, 1912, at 11.30 a.m., for the purpose of receiving a Statement of Accounts and the Report of the General Manager for the year ending 31st December, 1911, declaring a Dividend and obtaining a Consulting Committee and Auditor.

The TRANSFER BOOKS of the Company will be CLOSED for the transaction of Public Business on MONDAY, the 19th February 1912, until WEDNESDAY, the 21st February, 1912, both days inclusive.

By Order, H. P. WINSLOW, General Manager, Hongkong, 16th Feb., 1912. [182]

THE CHINA NEW YEAR AND RACE HOLIDAYS.

NOTICE.

THE Thirty-first Ordinary Annual Meeting of Shareholders will be held at the Office of the General Managers at 12 Noon on Wednesday, 28th instant to receive a Statement of the Company's Accounts to 31st December, 1911, and the B port of the General Manager.

The Transfer Books of the Company will be closed from the 1st instant to 28th instant both days inclusive.

JARDINE, MATHESON & CO. LTD., General Managers, Hongkong, 12th Feb., 1912. [158]

FIRE INSURANCE ASSOCIATION OF HONGKONG.

NOTICE.

NOTICE is hereby given that all Fire Insurance Offices will be closed for the transaction of PUBLIC BUSINESS on Tuesday, Thursday and Friday, 20th, 22nd and 23rd inst. respectively, at 11.15 a.m.

By Order, A. R. LOWE, Secretary, Hongkong, 16th Feb., 1912. [178]

FIRE INSURANCE ASSOCIATION OF HONGKONG.

NOTICE.

NOTICE is hereby given that all Fire Insurance Offices will be closed for the transaction of PUBLIC BUSINESS on Monday, 19th Feb., 1912.

By Order, A. R. LOWE, Secretary, Hongkong, 16th Feb., 1912. [178]

FIRE INSURANCE ASSOCIATION OF HONGKONG.

NOTICE.

NOTICE is hereby given that all Fire Insurance Offices will be closed for the transaction of PUBLIC BUSINESS on Monday, 19th Feb., 1912.

By Order, A. R. LOWE, Secretary, Hongkong, 16th Feb., 1912. [178]

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By Order, A. R. LOWE, Secretary, Hongkong, 16th Feb., 1912. [178]

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By Order, A. R. LOWE, Secretary, Hongkong, 16th Feb., 1912. [178]

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By Order, A. R. LOWE, Secretary, Hongkong, 16th Feb., 1912. [178]

FIRE INSURANCE ASSOCIATION OF HONGKONG.

COMPANY MEETINGS.

Hongkong and Whampoa Dock Co., Ltd.

The half yearly general meeting of the shareholders in the Hongkong and Whampoa Dock Co., Ltd., was held this morning in the company's Hongkong offices, Queen's Buildings. Mr. G. H. Medhurst presided, and there were present:—Sir Paul Chater, Hon. Mr. C. H. Ross, H. P. White, II. A. Silas, T. Lieb, D. W. Craddock, R. M. Dyer, Ilon. Mr. H. E. Osborne, W. Clarke, Ho Fook, J. Friesland, A. Sorenson, H. S. Siebs, A. V. Apcar, Hedley White, W. Dunbar, Capt. J. Hay, Ho Iu, Lo Cheung-shiu, J. Manners, and H. G. White.

The chairman said:—

The report of your directors, the balance sheet, the revenue account and the auditor's report having been before you for the last seven days, and all the requirements of the new Companies Ordinance having been complied with, I now ask your permission to consider them as read.

The six months under review have been to us, in common with our neighbours, a period of much anxiety, and the unsettled state of government in China has had a very depressing influence on trade generally. Quite a fleet of steamers have departed from the coasts and consequently our business in docking has been less than anticipated.

On the other hand we have had a goodly share of other work, which has kept our establishments fairly well employed, and we can now only wait and hope for a return of more settled conditions in China and as a result increased volume of trade, which is all we require.

The profit for the past six months as you will see is \$75,704.10 and if you add to this the profit for the first half of the year, we get a total for twelve months' working of \$142,290.13, more than double the amount of our profit for the year 1910.

Your directors recommend that \$50,000 be appropriated to payment of a dividend to shareholders for six months at the rate of 4 per cent. per annum, to write off \$30,000 from our plant and to carry forward the balance of \$14,501.07 to new account, and it is hoped this will meet with your approval.

It will be noticed that the sum of \$74,706.23 has been expended on the Company's establishments, which includes the final payment for No. I. Dock extension.

Our lengthened dock is now in daily use, and a week ago the largest steamer visiting Hongkong, the Minnesota, was accommodated at Kowloon.

All our workshop plant has been maintained at a high standard of efficiency and the cost of same paid out revenue. The same remarks apply to our fleet of tug boats, lighters and small craft.

The dredger Canton River continues her charter at Macao in connection with the harbour improvements there.

To our chief manager, Mr. Dyer, and his capable and energetic staff I consider our thanks are due for the improved results now placed before you, and I feel sure that they will do all in their power to further in every way the interests of the company in the future.

The Hon. Mr. Osborne, in seconding said:—Mr. Chairman.—In the course of your remarks you made use of the following words: "All our workshop plant has been maintained at a high standard of efficiency and the cost of the same paid out of revenue. The same remarks apply to our fleet of tug boats, lighters and small craft."

If these words of yours are not mere formal phraseology, if they actually mean what they indicate, then the encouraging fact is established that the dock company, thanks to the commanding position of the docks, their number, and their fine equipment, has been able, in spite of unusually depressed times, in spite of adverse circumstances and keen competition, not only to maintain its machinery, tugs and lighters at the highest standard of efficiency—and that I know, is no small item—not only has it

been able to do this, but also to set aside a sum for depreciation which I assume the directors think sufficient to write down the value of our perishable assets to the correct value, but it has been able to yield a 4 per cent. dividend to the shareholders. This, sir, I repeat, is a remarkable and a very encouraging fact, and I am sure the shareholders of the Dock Company will show it in according a vote of thanks to the directors, for their wise direction of affairs, to the chief manager, Mr. Dyer, and his staff for their energy in achieving this result. I think further that these results justify you without undue optimism in looking forward to the time—not far distant—when the Dock Company will once more be in a position of prosperity, not perhaps, as in the old times; that will never come again, but sufficiently prosperous to justify those of us who during the years of adversity have held on to our shares.

There was one point which he would like to call attention to and that was the question of interim dividends. When times were prosperous and profits large, there was perhaps some justification for half yearly dividends, but when profits were small he did not think they were necessary. Further, the publication of half yearly reports afforded their competitors information which he thought they ought not to have.

The Chairman:—I can assure you that the words are not more formula. I am assured by Mr. Dyer that the words cover the position as it exists. With regard to the question of interim dividends and half-yearly balance sheets, I entirely agree with you, and this matter, when it comes before the directors, will have their attention.

The appointment of Mr. A. S. Sorenson as director was confirmed, and Messrs. G. H. Medhurst and H. A. Siobs were re-elected to the directorate on the motion of Mr. W. Dunbar, seconded by Ho Fook.

Mr. Manners proposed, and Mr. Hedley White seconded the appointment of Messrs. H. Percy Smith and A. R. Lowe as auditors.—Carried.

The Chairman:—That is all the business gentlemen. Dividend warrants will be ready on Monday.

FOR PHOTOGRAPHERS.

A CHANCE FOR EVERY AMATEUR.

The proprietor of the "Hongkong Telegraph" has decided to continue during February his offer of two prizes for the best photographs submitted to the editor by amateur photographers during the month.

It has been decided to widen the scope of the competition. To restrict it largely to active life in the Colony excludes many amateurs who are not yet experienced in this class of work. As the whole purpose of the competition is to stimulate interest in photography in Hongkong it has been felt better to remove all restriction and to

Give Everyone a Chance.

Pictures of native life, then, pictures of still life, pictures recent or pictures taken months ago, pictures of life or scenes in Hongkong or pictures taken in any part of China, pictures taken at home—any picture, general or local, may be sent along if it possesses interest at all. With the competition of so comprehensive a character there is a chance for any amateur photographer in Hongkong to win one of the prizes. The rules of competition appeared in the issues of Feb. 1 and 2.

Photographic Competition Coupon.

Feb. 17, 1912.
I agree to enter the photographic competition on the express understanding that the editor's decision shall be final, and that he may, at his discretion, use the print sent herewith either in the "Hongkong Telegraph" or the "Weekly Telegraph".

Name.....
Address.....

POST OFFICE.

CHINESE NEW YEAR'S HOLIDAYS.

Sunday, the 18th instant, being Chinese New Year's Day, the Post Office will be entirely closed.

Monday, the 19th instant, having been declared a Bank Holiday, the Post Office will be open for one hour only, i.e. from 8 a.m. till 9 a.m.

There will be a delivery of letters and a collection from the pillar boxes as on Sunday.

The Money Order Office will be entirely closed.

Only fully prepaid letters and post-cards are transmissible by the Siberian Route to Europe.

The Parcel Post system to the following places in China is for the present suspended:—Hsueh, Szechuan, Hsien, Kusichow and Tengyuch.

MAILS VIA SIBERIA.

London Date Due
January 24th. 2nd Feb.
January 27th. February 9th

MAILS DUE.

German, York, 22nd inst.
American, Mongolia, 23rd inst.
American, Persia, 12th prox.

MAILS CLOSE.

Manila, Mangat, Ililo and Cebu—Per Sufio, 17th Feb., 8 p.m.

Kudat and Sandakan—Per Borno, 17th Feb., 3 p.m.

Shanghai, Yokohama and Kobe—Per Varwarts, 17th Feb., 4 p.m.

Takao—Per Yerimo-maru, 17th Feb., 4 p.m.

Swatow, Amoy and Foochow—Per Choshoen-maru, 17th Feb., 5 p.m.

SHANGHAI, Siberian Mail to Europe—Per Anthoni, 17th Feb., 6 p.m.

Swatow, Amoy and Tamsui—Per Dajin-maru, 18th Feb., 8 a.m.

Macao—Per Sui Tai, 19th Feb., 1.15 p.m.

Macao—Per Sui Tai, 20th Feb., 1.15 p.m.

Swatow, Amoy and Anping—Per Sotobu-maru, 20th Feb., 8 p.m.

Singapore, Penang and Colombo—Per Socota, 21st Feb., 9 a.m.

EUROPE & INDIA VIA TUTICORIN—(Late Letter 11.00 a.m. to Nov. Extra Postage 10 cents) (Supplementary mail on board up to the time fixed for departure of the mail Extra Postage 10 cents)—(Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract only)—The Parcel mail will be closed on Friday, Inst., at 5 p.m. Per Dertlinger, 21st Feb., 11 a.m.

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Singapore, Penang and Colombo—Per Socota, 21st Feb., 9 a.m.

Swatow, Chio-o and Tientsin—Per Chipshing, 24th Feb., 11 a.m.

Manila, Cebu and Ilolo—Per Yuen-sung, 24th Feb., 1 p.m.

SHANGHAI, Siberian Mail to Europe—Per Looan, 21st Feb., 6 p.m.

Swatow, Amoy and Foochow—Per Hatching, 25th Feb., 9 a.m.

Yokohama and Kobe—Per Fukuoka, 26th Feb., 11 a.m.

Shanghai, Yokohama, Victoria, Kowloon, Settla and Washington—Per Imba-mar, 27th Feb., 10 a.m.

VESSELS IN PORT.

STEAMERS.

Chinkiang, Br. s.s., 1,220, Mentawai, 6th Feb.—Wakematsu 31st Jan.; Gen.—B. & S.

Choiking, Ger. s.s., 1,021, J. Binh 16th Feb.—Manila 12th Feb., Ballast—B. & S.

Ship Shing, Br. s.s., 1,199, Monrovia 14th Feb.—Chefoo via Wu-hwei